



North Bay Resources Announces the Appointment of Jared Lazerson as CEO; Provides Corporate Update

SKIPPACK, PA, USA, February 15, 2024 /EINPresswire.com/ -- North Bay Resources Inc. (the "Company" or "North Bay") (OTC: [NBRI](#)) is pleased to announce the Board of Directors has appointed Jared Lazerson as CEO and a Director of the Company replacing Perry Leopold. Mr. Leopold remains a Director of the Company. Mr. Lazerson has been involved in the mineral exploration and technology industries for 25 years. He is the Founder of MGX Minerals and served as the Company's CEO from 2014-2020. During his tenure as CEO of MGX, Mr. Lazerson was responsible for raising \$60M and oversaw investments and acquisitions in strategic, industrial, and precious metals and clean and renewable energy technologies. These included magnesium oxide, silicon, niobium, lithium, and gold as well as direct lithium extraction (DLE), lithium-silicon batteries, and zinc-air battery technologies. In 2018, Mr. Lazerson accepted the Standard & Poors Global - Platts Metals Award for Leadership in Base and Specialty Metals on behalf of MGX. Mr. Lazerson remains an independent Director of MGX. Mr. Lazerson is the former CEO of Zinc8 Energy Solutions and Margaret Lake Diamonds and a former Director of Zinc8, Margaret Lake Diamonds, Belmont Resources, Arctic Star Exploration and Foremost Lithium. Mr. Lazerson is involved in a number of global advanced and exploration stage gold, copper, and nickel projects. Mr. Lazerson holds a BA in International Relations from the University of Pennsylvania.

Share Consolidation

A majority of the shareholders of the Company (80%) have approved a share restructuring involving a consolidation of common shares up to 1 new common share for every 500 existing common shares. The approval provides for management to make the final decision on the ratio based on a number of factors including financing and uplisting to the OTXQB/QX or as appropriate NASDAQ exchanges, and regulatory input. The consolidation as approved does not affect preferred shares or convertible instruments at this time. The share consolidation requires regulatory approval.

Employee Incentive Options and Compensation

The Company has approved options under its Employee Incentive Option Plan. The CEO has been issued the right to acquire up to 10% of the issued and outstanding shares of the Company at a price of \$0.0002 (February 14th, 2024 closing price) totaling 496,812,596 share purchase

options valid for a period of 3 years which will vest immediately. Mr. Lazerson's compensation as CEO/Director is \$180,000 per annum with options based compensation, using the Black-Scholes model, valued at \$64,500. Mr. Lazerson will be paid as a consultant.

On behalf of the Board of Directors of
NORTH BAY RESOURCES INC.

Jared Lazerson
CEO

northbayresources.com

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